GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:5049
ANSWERED ON:21.12.2000
MODERNISATION OF OIL REFINERIES
GANTA SRINIVASA RAO

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have any policy to assist loss-making refineries to modernise their units;

(b) if so, whether the Government have considered the need for the OIDB or the OCC to advance funds for these refineries to meet their medium and short term financial needs;

(c) if so, whether any plan has been formulated to avoid huge losses being suffered by the refinery sector; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a): None of the PSU refineries have suffered a financial loss in the year 1999-2000.

(b) to (d): The OIDB gives financial assistance by way of long term loans to the petroleum sector companies for their refining activities including modernisation, as per the financing pattern of Plan outlay of the Ministry of Petroleum and Natural Gas.